

Message Text

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51

ORIGIN ARA-10

INFO OCT-01 ISO-00 NSA-01 AID-05 CIAE-00 COME-00 EB-06

FRB-01 INR-07 RSC-01 TRSE-00 XMB-04 OPIC-06 SP-02

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FM SECSTATE WASHDC

TO AMEMBASSY KINGSTON PRIORITY

UNCLAS STATE 238132

E.O. 11652: N/A

TAGS: EMIN EINV JA

SUBJECT: GOJ PURCHASE OF KAISER STOCK

1. THE FOLLOWING ARTICLE APPEARS IN NEW YORK TIMES EDITION OF OCTOBER 29: "THE KAISER ALUMINUM AND CHEMICAL CORPORATION SAID YESTERDAY THAT IT HAD BEEN INFORMED BY THE GOVERNMENT OF JAMAICA THAT THE COUNTRY HAD PURCHASED A SMALL NUMBER OF SHARES OF KAISER ALUMINUM COMMON STOCK ON THE OPEN MARKET.

2."KAISER HAS A BAUXITE PLANT IN JAMAICA, ONE OF THE WORLD'S LARGEST BAUXITE PRODUCERS. THE JAMAICAN GOVERNMENT IS SEEKING 51 PER CENT CONTROL OF ALL ALUMINUM HOLDINGS ON THE ISLAND.

3."CORNELL C. MAIER, PRESIDENT AND CHIEF EXECUTIVE, SAID HE VIEWED JAMAICA'S HAVING A DIRECT STOCKHOLDER'S INTEREST IN THE OVER-ALL SUCCESS OF THE COMPANY AS "ONE WHICH SHOULD HELP IMPROVE AND STRENGTHEN OVER-ALL RELATIONSHIPS AND UNDERSTANDING OF MUTUAL PROBLEMS AND OPPORTUNITIES."

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4."MR. MAIER SAID HE WELCOMED THIS EXPRESSION OF JAMAICA'S
CONFIDENCE IN THE PROSPECTS FOR KAISER ALUMINUM.

5." KAISER ALUMINUM STOCK CLOSED YESTERDAY ON THE NEW YORK
STOCK EXCHANGE AT 5, UNCHANGED, ON A VOLUME OF 1,300
SHARES." INGERSOLL

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